

House Engrossed Senate Bill

State of Arizona  
Senate  
Forty-fifth Legislature  
First Regular Session  
2001

CHAPTER 184

# SENATE BILL 1544

AN ACT

AMENDING TITLE 48, CHAPTER 6, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 48-986.01; RELATING TO COUNTY ROAD FINANCING.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 48, chapter 6, article 2, Arizona Revised Statutes,  
3 is amended by adding section 48-986.01, to read:

4 48-986.01. Limited infrastructure construction finance  
5 revolving fund; definition

6 A. THE BOARD OF SUPERVISORS MAY ESTABLISH A REVOLVING FUND IN THE  
7 COUNTY TREASURY TO FINANCE INFRASTRUCTURE CONSTRUCTION IN THE UNINCORPORATED  
8 AREAS OF THE COUNTY. THE BOARD MAY PROVIDE FOR PAYMENTS INTO THE FUND FROM  
9 ANY LAWFUL SOURCE INCLUDING PAYMENTS FROM THE COUNTY GENERAL FUND, PAYMENTS  
10 FROM THE SALE OF COUNTY BONDS FOR STREET IMPROVEMENT PURPOSES, FOREST RESERVE  
11 MONIES AND MONIES RETURNED TO THE COUNTY FROM MOTOR VEHICLE FUEL AND USER  
12 TAXES COLLECTED BY THIS STATE. REVOLVING FUND MONIES THAT ARE MONIES  
13 RETURNED TO THE COUNTY FROM MOTOR VEHICLE FUEL AND USER TAXES CAN ONLY BE  
14 USED FOR PURPOSES CONSISTENT WITH ARTICLE 9, SECTION 14, CONSTITUTION OF  
15 ARIZONA.

16 B. THE COUNTY MAY ADVANCE MONIES FROM THE FUND TO AN IMPROVEMENT  
17 DISTRICT ESTABLISHED UNDER THIS CHAPTER TO FINANCE THE CONSTRUCTION OF  
18 INFRASTRUCTURE HAVING A TOTAL COST OF THREE HUNDRED THOUSAND DOLLARS OR LESS.  
19 NOTWITHSTANDING SECTION 35-323, SUBSECTION A, THE ADVANCE MAY BE THROUGH THE  
20 PURCHASE OF BONDS OR ON NOTES OR EVIDENCE OF INDEBTEDNESS OF THE DISTRICT FOR  
21 A TERM OF NOT MORE THAN TEN YEARS TO BE REPAID FROM ASSESSMENTS ON REAL  
22 PROPERTY IN THE DISTRICT. NOTES OR EVIDENCE OF INDEBTEDNESS ON WHICH AN  
23 ADVANCE TO THE DISTRICT IS MADE SHALL BE TREATED AS IF THEY WERE BONDS ISSUED  
24 UNDER THIS ARTICLE AND THE DISTRICT MAY COLLECT ASSESSMENTS AND APPLY THE  
25 ASSESSMENT REVENUE TOWARD REPAYMENT OF THE ADVANCE AND INTEREST TO THE FUND  
26 IN THE SAME MANNER AS REPAYMENT OF BONDS. THE DISTRICT SHALL COLLECT  
27 ASSESSMENTS TO REPAY ADVANCES FROM THE FUND IN THE SAME MANNER AND UNDER THE  
28 SAME PROCEDURES AS COLLECTING ASSESSMENTS TO REPAY BONDS.

29 C. THE DISTRICT SHALL PAY INTEREST ON AN ADVANCE OF MONIES UNDER THIS  
30 SECTION AT THE RATE OF EARNINGS OF THE STATE TREASURER'S LOCAL GOVERNMENT  
31 INVESTMENT POOL COMPUTED PURSUANT TO SECTION 35-316, SUBSECTION C FOR THE  
32 MONTH PRECEDING THE DATE OF THE ADVANCE, PLUS ONE PER CENT.

33 D. ALL UNEXPENDED BALANCES OF APPROPRIATIONS FROM THE FUND REMAINING  
34 AFTER THE APPROPRIATIONS LAPSE ACCORDING TO LAW REVERT TO THE FUND.

35 E. THE COUNTY TREASURER SHALL KEEP THE FUND ESTABLISHED UNDER THIS  
36 SECTION SEPARATE FROM ALL OTHER FUNDS.

37 F. FOR PURPOSES OF THIS SECTION, "INFRASTRUCTURE" MEANS NONBUILDING  
38 IMPROVEMENTS THAT AN IMPROVEMENT DISTRICT IS AUTHORIZED TO CONSTRUCT, OPERATE  
39 AND MAINTAIN SUCH AS UTILITY SYSTEMS, ROADS, STREET LIGHTING SYSTEMS,  
40 SIDEWALKS AND PARKING LOTS.

~~APPROVED BY THE GOVERNOR APRIL 21, 2001.~~

~~FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 23, 2001.~~

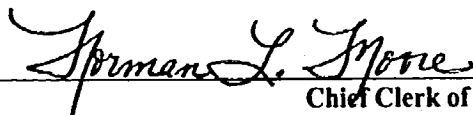
Passed the House April 10, 2001,

by the following vote: 57 Ayes,

0 Nays, 3 Not Voting



Speaker of the House

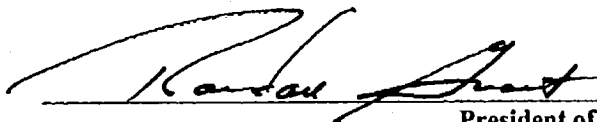


Chief Clerk of the House

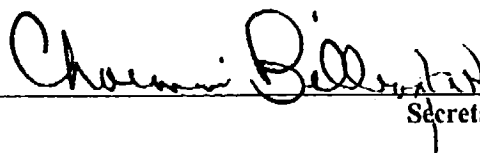
Passed the Senate March 12, 2001,

by the following vote: 28 Ayes,

0 Nays, 2 Not Voting



President of the Senate



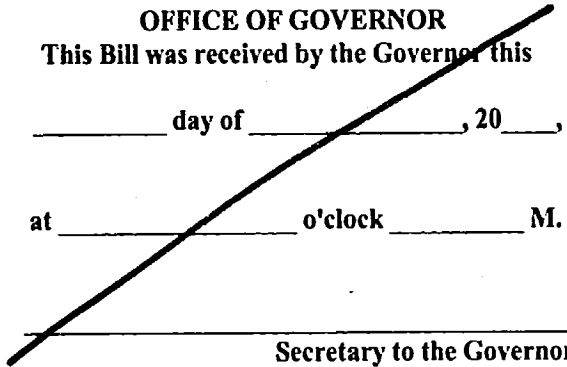
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF GOVERNOR

This Bill was received by the Governor this

           day of           , 20  ,

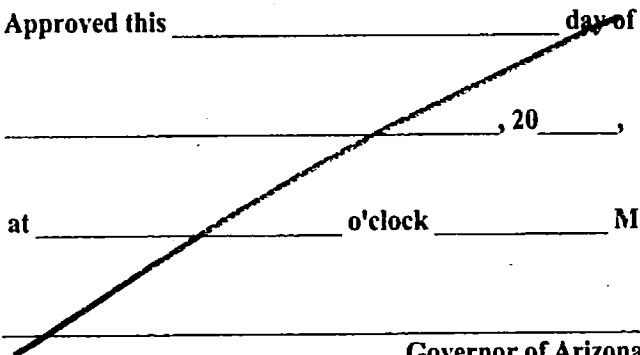
at            o'clock            M.

  
Secretary to the Governor

Approved this            day of

          , 20  ,

at            o'clock            M.

  
Governor of Arizona

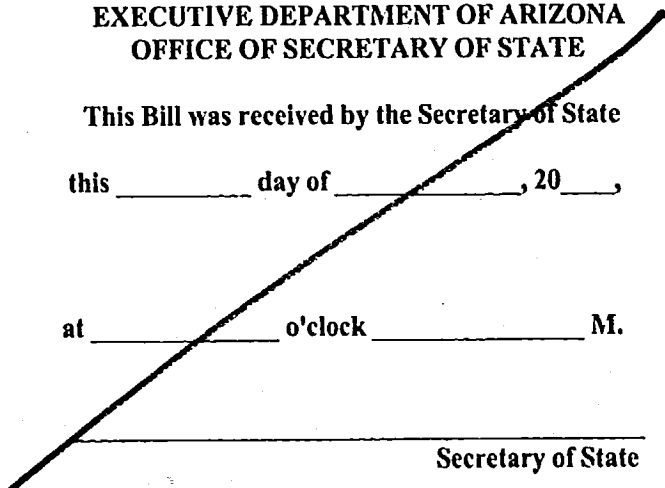
S.B. 1544

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this            day of           , 20  ,

at            o'clock            M.

  
Secretary of State

SENATE CONCURS IN HOUSE  
AMENDMENTS AND FINAL PASSAGE

Passed the Senate April 17, 2001,

by the following vote: 29 Ayes,

0 Nays, 1 Not Voting

Robert Smith  
President of the Senate

Norma Lowe  
Asst. Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF GOVERNOR

This Bill was received by the Governor this

17 day of April, 2001,

at 2:00 o'clock P M.

Jandra Harris  
Secretary to the Governor

APPROVED THIS 21 day of

April, 2001,

at 9:17 o'clock A M.

James H. Hull  
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 23 day of April, 2001,

at 4:45 o'clock P M.

Robert G. Taylor  
Secretary of State

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